(d) if so, the steps proposed by Central Government in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR); (a) Yes, Sir.

(b) No, Sir.

(c) and (d) The matter was discussed last month with the representatives of the State Governments and of the concerned Union Ministries. Further consultations are considered necessary to sort out the differences, in view point and also taking into account several important developments on the economic front.

Decline in small saving due to with drawal of incentives under Income Tax Act

4254. SHRI VITHALBHAI M. PATEL: Will the Minister of FINANCE be pleased to state:

(a) whether small saving collections have declined sharply as a result of withdrawal of certain incentives under the Income Tax Act;

(b) if so, whether this has adversely affected resources position of the State Governments, and particularly Gujarat; and

(c) if so, the steps proposed to be taken by Government in order to correct the [situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH); (a) The net small savings collections have been less this year compared to last year. This cannot however be attributed to withdrawal of incentives under the Income Tax Act.

(b) The lowernet collections this year have resulte nost States including Gujarat.

(c) In order to improve the collections, the rates of interest on several small savings instruments have been raisftd and a new instrument, namely National Savings Scheme, 1992 has been introduced.

Flow of money abroad

4255. SHRI V. NARAYANASAMY; Will the Minister of FINANCE be pleased to state;

(a) whether Government's attention has been drawn to a news item appearing in the Hindustan Times of the 19th November, 1992 captioned "plea to curb secret flow of money";

(b) if so, whether secret money flow ing from our country to others is creat ing serious economic problem, imparing the development; and

(c) if so, what measures Government; are taking to stop the flow of Indian money abroad?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Yes, Sir.

(b) and (c) The adverse consequences of secret flow of money outside the country have been recognised. To reduce the scope and incentives for such flows, a series of measures have been taken in the recent past, which include Liberalised Exchange Rate Management System and enabling provisions for Import of gold by NRIs. Besides, the concerned agencies of the Government especially the Enforcement Directorate remain vigilant and take appropriate action.

intelligibility of States fort Agricultural Finance from NABARD

4256. SHRI VITHALRAO MADHAV-RAO JADHAV; Will the Minister of FINANCE be pleased to state;

(a) whether it is a fact that several cooperative credit institutions in 14 States and Union Territories have become ineligible for agricultural finance from NABARD because their recovery rate for short term farm loans has fallen below 50 per cent;

(b) if so, what is the break-up of in-formation in this regard State and Union Territory-wise for to© latest period;